

Financial and Commercial News

By L. D. TIMMONS

PARIS PRESIDENT COMMERCIAL CLUB

At a special meeting of the board of governors of the Commercial Club held yesterday afternoon, Edwin H. Paris was unanimously elected president for the ensuing year. Mr. Paris has been a member of the club from its origin some years ago and has been one of the most energetic workers in its behalf.

At the same meeting Marston Campbell was elected vice president, James L. McLean secretary and E. A. Berndt treasurer.

NEW ADVERTISEMENTS.

NOTICE TO CREDITORS.

Estate of Choy Ngock, also known as Choy Mau Sung, deceased.

The undersigned having been this day duly appointed executor of the Will of Choy Ngock, also known as Choy Mau Sung, deceased, notice is hereby given to all persons having claims against the estate of said Choy Ngock, also known as Choy Mau Sung, deceased, to present the same, duly authenticated, and with proper vouchers, if any exist, even if the claim is secured by mortgage on real property, to the undersigned at the office of his attorneys, Messrs. Douthett & Coke, at rooms No. 308-9 McCandless Building, in said Honolulu, within six months from the date of the first publication of this notice, or within six months of the day they fall due, or they will be forever barred.

Dated Honolulu, August 10th, 1910.
HEE FAT,
Executor of the Will of Choy Ngock, also known as Choy Mau Sung, deceased.

5th, Aug. 11, 18, 25, Sept. 1, 8.

BY AUTHORITY

PROPOSALS FOR FIRE HOSE.

Sealed proposals will be received at the office of the City and County Clerk, McIntyre Building, Honolulu, Territory of Hawaii, until 12 o'clock m., Tuesday, September 13, 1910, for furnishing (3000) Three thousand feet 2 1/2 inches. Double jacket Cotton covered, rubber lined, Fire Hose, in (50) fifty-foot lengths, fitted with first-class couplings having full water way expansion rings, and to fit the City Fire hydrants.

Tenders to be marked "PROPOSALS FOR FIRE HOSE" and to be accompanied with sample of Hose and Coupling, and a statement of the pressure Hose is guaranteed to withstand. The right is reserved to reject any or all tenders.

D. KALAOUKALANI, JR.,
Clerk, City and County of Honolulu,
Honolulu, T. H., August 31, 1910.
5th.—Aug. 31, Sept. 1, 2, 3, 6.

THE STOCK MARKET SLUGGISH AND UNCHANGED

The stock market today has been spotty, with a general inclination toward weakness. The depression in the price of sugar would naturally be blamed for such a condition were it not for the fact that the stock market has seldom responded to sugar as the market upward or downward.

A feature of the morning's session was that there were no sales reported as having been made between boards. This is most unusual.

On the board the principal business was in Oahu and that stock seems to lead in the inquiries on the street, with Pioneer a close second. There were sales this morning of 15, 10, 15, 10, 25 and 10 shares of the former at \$32.25, at which the stock seems to be firm and in demand. At the close of the session this morning \$32.125 was bid for the stock and \$32.375 asked.

Pioneer was really on about the old basis, although only \$231 was bid and \$235 asked. It is stated that the sale of 25 shares yesterday at \$232.50 was above the market, and that the figures of today are about the correct basis, after figuring the dividend of \$2 a share off. The expectation, had been that with the dividend off the stock would be offered at about \$233, but as there was no wavering from \$235 the outlook is for larger figures.

Ewa, with the dividend off, is holding its own splendidly, 15 shares being at \$33.625. More of the stock was offered at the same, however, the

bidding being at \$33.50. There is nothing in the situation to cause this stock to vary very much from these figures, either up or down.

Olaa is still a little weak, although the cause is not clear. It is reliably reported that this stock is eagerly sought and purchased at Hilo and other parts of Hawaii for more money than it brings in Honolulu. It is true that very little of it is for sale here at the above figures. On the board this morning 150 and 20 shares changed hands at \$6, after which the same was bid for more, but \$6.125 was asked.

Honokaa was very slightly weaker than at the close yesterday, due, apparently to two sales of 5 shares each at 18.25. At the close of the morning's session \$18.375 was bid and \$18.50 asked for this stock.

Also on the board this morning \$1000 O. R. & L. bonds changed hands at \$102.25, which is regarded as a good figure for a five per cent. investment.

A sale of five shares Hawaiian Electric was made at \$170, which is considerably below the last previous quotation—sales having been made last week at \$175.

PAPERS FILED WEDNESDAY.

Inouye Kumajiro to Wm. Kinney, c. m.

Wailuku Sugar Co., to W. E. Makai, Release.

Kaimuki Land Co. Ltd., to David W. Crowley, c.

Est. of C. Winan by extr. et al. to J. Alfred Magoon, deed.

W. K. Namah and wife to William R. Castle, tr. addnl chge.

J. Hulo and wife to Mrs. Kahoolina Dudoit, deed.

Kahoolina Dudoit and husband to Aberehana Dudoit, deed.

Iokue Walwaiole et al., to Arthur M. Brown, lease.

Hilo Sugar Co., to Antone T. Rablea, release.

Sam'l Savidge to Chas. E. Bradley, deed.

Heirs of Est. of L. A. Ray by Tr. to Albert D. Ray, et al., deed.

Leslie C. Clark to Clark Farm Co. Ltd., deed.

J. L. Blaisdell et al., by Tr., to Amaro Andrade, deed.

PROMOTION COMMITTEE.

Cards have been sent out announcing an important meeting of the Hawaii Promotion Committee for 3:30 this afternoon.

Fine Job Printing, Star Office.

WANTS ALL WATER DITCHES LINED

Marston Campbell, superintendent of public works, is writing a brief on the subject of the artesian water supply on the island of Oahu for submission to Governor Fren. It will be a paper of some length and of considerable importance.

Mr. Campbell feels strongly that some steps should be taken for conserving the artesian water supply, and that no time should be lost in the matter. He estimates that of the water actually passing up through the wells not more than sixty per cent is utilized, while the remaining forty per cent is wasted absolutely. This is a most liberal estimate, and it is easily possible that sixty per cent is wasted and not over forty used for agricultural or other purposes.

This waste Mr. Campbell regards as outrageous, dangerous and unnecessary, and he will appeal to the Governor for remedial measures. If the drain upon the artesian water supply is allowed to go on he thinks the time will be greatly hastened when the water problem will be a terribly serious one.

In support of his views, the superintendent refers to the jealous guarding of the water supply and conservation thereof by the United States in all dry sections of the mainland. No waste is allowed anywhere; every drop of water is saved and applied somewhere.

Mr. Campbell finds that unlined ditches on the plantations result in the loss of enormous amounts of water. The aim seems to be on most estates to get the water on the land, no matter how or by what means. It is run out in unlined ditches, and a large proportion of it sinks into the ground where it is not needed. McCrosson and Jorgensen, he thinks, were on the right tack in lining all the ditches connected with the Hamakua water systems; and he would have this scheme followed on every plantation of Oahu.

TARIFF MAY HURT JAPANESE TRADE

WASHINGTON, Aug. 11—American trade with Japan may be seriously affected after July 17 next year, on which date the duties in the new Japanese tariff law will go into effect. This was the statement made today by the State Department, in which are retailed the most important changes to be made by the new tariff law.

Unless reciprocal tariff concessions are made by the two countries before the date in question a number of important articles of export from the United States which now enjoy low tariff rates will have to pay considerably increased duties under the statutory tariff. Among these articles are rails, the duty on which will be raised from 5 per cent. ad valorem to about 20 per cent.; locomotives and tenders, which will be subject to similar increase; pipes and tubes of cast and wrought iron, from 10 per cent. ad valorem to specific rates ranging from 15 to 20 per cent. ad valorem; paraffin wax, from 5 to 20 per cent. ad valorem; iron nails, from 10 per cent. to 20 per cent. printing paper, from 10 per cent. to 18.2 per cent.; insulated electric wire, from 5 per cent. to about 24 per cent., and railway passenger cars from 5 per cent. to 30 per cent. ad valorem.

Most of other articles of American export to Japan which now enjoy the old statutory tariff of Japan will pay an increased duty under the new statutory tariff of about 5 per cent. ad valorem. Among these articles are electrical machinery, wheat, steam engines, pumping, milling, sewing, drilling and boring machines, mining machinery, steam turbines, steam boilers and hydraulic motors. In all of these the increase will be 5 per cent. ad valorem, except wheat, where it will be from 15 to 19.2 per cent. ad valorem.

A. Y. Lumsee (w) to Au Yong Boe, deed.
Comr of Public Lands to Trs. James H. Raymond et al., permission.
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Comr of Public Lands to Trs. James H. Raymond et al., permission.
Lale Afong (w) et al., to William N. Rila, par deed.

CORPORATION TAX AID TO REVENUE

WASHINGTON, August 22.—The government derived \$289,738,015 from collections of internal revenue, including the corporation tax, during the fiscal year ended June 30th last, according to the preliminary report of Commissioner of Internal Revenue Cabell, made public today. This is an increase of \$43,515,296 over the previous fiscal year.

The corporation tax collections amounted to \$20,959,784, exceeding by \$5,959,784 the estimate made last November. The ordinary collections of \$208,768,231 constitute an increase of \$22,555,512 over the previous year and \$15,768,231 over the November estimate. In addition to the corporation collections given for the fiscal year, \$6,128,719 has been collected since then, making the total collections from that special excise tax for business done during the calendar year 1909 a little over \$27,000,000.

The receipts for the fiscal year, with increases or decreases over the previous fiscal year, include the following: Spirits, \$148,029,212, increase \$13,161,177; cigars, cigarettes, snuff and tobacco \$57,889,352, increase \$6,002,174; fermented liquors, \$60,572,285, increase \$3,115,877; oleomargarine, \$148,029,212, increase \$12,161,177; cigars, cigarettes, \$2,847, increase \$995; mixed flour, \$3,051, increase \$433; adulterated butter, \$37,351, decrease \$1100; process or renovated butter, \$121,555, decrease \$4,619; miscellaneous, including corporation tax opium, playing cards, etc., \$21,572,681, increase \$21,038,595.

GREAT OIL OUTPUT OF CALIFORNIA

With the gusher era, California has added to the world's wealth in her usual generous and spectacular style, reminding one somewhat of the Western millionaires of the "Scotty" type, who fling their golden largess right and left, to be scrambled for, not taking any particular pains to dodge the kodak of the newspapermen while making their splurge.

The official estimate of the riches flung skyward by the oil wells of the state during 1909 has just been given to the public. It represents the tidy sum of \$32,000,000, according to the report of State Mineralogist Aubrey. This is the estimate of the value of the year's output, which amounts to more than 58,000,000 barrels.

No wonder capitalists from the East and abroad are pricking up their ears at the sound of the roaring geyser of black, ill-smelling fluid, which nevertheless, has such a golden shimmer to it when seen at the right angle. o wonder that California is going "oil crazy," just as in other times it succumbed to the gold fever and the corner-lottis of the days of the real estate boom.

According to the United States Geological Survey, the amount of oil remaining in the ground to be brought to the surface for the benefit of the lucky investors will come to about 10,000,000,000 barrels. So that the year's output, great as it is, may be reasonably compared to the handful of gold that "Scott" throws to the bellhops.

Strange as it may seem, the fact that there is an inexhaustible supply will tend to raise the prices in the long run rather than lower them, and the explanation of this seeming paradox is that oil burners will be installed in constantly increasing numbers, with the assurance that there will be no oil famine to render them useless. Therefore the owners of generous wells like the Lakeview gusher watch its flow of about 40,000 barrels a day without any despondent forebodings of a glutted market.

The Lakeview is the most famous of the gushers which have brought sudden wealth to their owners. Imagine a column of black oil spouting from 200 to 400 feet high, throwing a spray for miles around and forming a veritable lake of crude oil in the reservoirs. That sounds like a spasmodic attempt to make a showing while company is expected, but when you think of a flow like that keeping up, with no interruption, from the middle of March to the present writing, it appears to be a very lengthy spasm.—C. L. Edholm, in Technical World Magazine.

Fine Job Printing, Star Office.

STOCK EXCHANGE 10.30 A. M.

Session Sales—5 Honokaa \$18.50; 5 Honokaa \$11.50; 5 Haw. Electric Co., \$170.00; 20 Olaa \$6.00 15 Ewa \$43.625; 5 Oahu Sugar Co., \$32.25; 10 Oahu Sugar Co., \$32.25; 10 Oahu Sugar Co., \$32.25; 15 Oahu Sugar Co., \$32.25; 50 O'aa \$6.00; 50 Olaa \$5.00; 5000 O. R. & L. Co. 5s \$102.25; 25 Oahu Sugar Co., \$32.25; 10 Oahu Sugar Co., \$32.25.

Stock.	Bid.	Asked.
C. Brewer & Co.	\$425.00	\$
Ewa Plant, Co.	33.50	34.625
Haw. Ag. Co.	225.00	250.00
Haw. Com. Co.	40.875	41.00
Haw. Sug. Co.	42.00	42.00
Honolulu	150.00	160.00
Honokaa Sug. Co.	18.375	18.50
Hoku Sugar Co.	150.00	
Hutchinson	16.75	17.25
Kahuku	18.00	22.50
Kahuna Sug. Co.	205.00	220.00
Kolea Sugar Co.		160.00
McBryde Sug. Co.	5.75	5.875
Oahu Sugar Co.	32.125	32.375
Onomea	48.00	
Olaa Sugar Co.	6.00	6.125
Panahau	27.00	27.25
Pacific Mill Co.	125.00	130.00
Pala Plant Co.	150.00	
Pepeekeo	155.00	
Pioneer Mill Co.	231.00	235.00
Waialua Ag. Co.	129.25	129.50
Wailuku	180.00	
Waimanalo	220.00	
Waimua Mill Co.	140.00	160.00
L. I. S. N. Co.	112.50	122.50
Haw. Elec. Co.	160.00	180.00
Hon. R. T. Co. pfd.	107.50	
Hon. R. T. Co. com.	107.50	
Mutual Tel. Co.		15.00
O. R. & L. Co.		142.50
Hilo R. R. Co.		21.75
Hon. B. & M. Co.		21.75
Tajong Rub. pd.	40.50	
Tanjong Rub. ass.	34.00	
Pahang Rub. pd.	18.00	20.00
Cal. Ref. Co. fsc.	99.75	
Hamakua Ditch 6s.	103.50	
Haw. r. Co. s.	102.25	103.00
Haw. Com. Co. 5s.	105.00	
Hilo R. R. 1901 6s.	100.00	100.25
Honokaa s.	103.00	103.50
Hon. R. T. Co. 6s.	100.00	
Kauai R. R. 6s.	99.00	100.25
Rohala Ditch 6s.		100.25
McBryde Sugar 6s.	98.00	98.50
O. R. & L. Co. 5s.	102.00	102.25
Olaa Sugar s.		94.25
Pacific Mill 6s.	102.00	
Pioneer Mill 6s.	101.50	
Waialua Ag. Co. 8s.	101.00	

Sugar 4.425c Beets, 13s, 1 1-2d

Henry Waterhouse Trust Co.

Members Honolulu Stock and Bond Exchange.
FORT AND MERCHANT STS.

PAPERS FILED MONDAY.

R. H. Ryeroff et al., to Elizabeth Ryeroff, deed.
Antone Tavares and wife to Mrs. Maria de J. Gomes, deed.
Amaro Andrade to Tr. of J. L. Blaisdell et al., mtr.
Earl H. Williams to Wm. H. Heen, p. a.
Trent Trust Co. Ltd., to Anna L. King, deed.
John Wong Chan and wife to William O. Smith, mtr.
Sarah White by atty to Oahu Sugar Co. Ltd., lease.
Goo Chong to Len Choy, b. s.
Richard H. Trent, Tr. to Rosa Rodrigues et al., deed.
Louisa Keola and husband t. al., to James Nalwi et al., deed.
J. Alfred Magoon to Atty to Gdn of Est. of A. M. McGurn, release.
R. Daggett to James S. McCandless, deed.
J. R. Daggett et al., to James S. McCandless, deed.
Dowsett Co. Ltd., et al., to Y. Ahin, deed.

Kekaha's former estimate of 12,500 tons of sugar for this year, will be exceeded by nearly 3000 tons, as the present estimate places the figure at 15,000.

This year's crop will be finished within a week or so, whereupon a month will be spent overhauling the machinery in readiness for next season, which will begin about October first.—The Garden Island.

The manager's estimate for the crop of Kekaha this year was 12,500 to 13,000 tons. The crop last year was 11,154 1-2 tons, or 6.77 tons per acre from 1646.8 acres. The net profit last year was \$244,653.43. Dividends paid last year amounted to 20 per cent, or \$160,000. The stock is now \$205 bid and \$220 asked.

Object Lessons



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other matter designed to make your business increase, our services will be of value to you. The utmost care is taken that all leaflets, folders, booklets, catalogues, etc., executed by us, may be an eloquent and truthful Object Lesson in the art of type arrangement.

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